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PU'ER LANCIANG ANCIENT TEA CO., LTD.

普洱瀾滄古茶股份有限公司

*(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6911)*

WITHDRAWAL OF ORDINARY RESOLUTION NO. 2 AT THE 2024 FIRST EXTRAORDINARY GENERAL MEETING TO BE HELD ON 7 AUGUST 2024

References are made to (i) the circular of Pu'er Lancang Ancient Tea Co., Ltd. (the "**Company**") dated 19 July 2024 (the "**Circular**"), (ii) the notice of EGM (the "**Notice**") dated 19 July 2024 and (iii) the accompanying form of proxy (the "**Proxy Form**") in relation to, among others, the appointment of Elite Partners CPA Limited ("**Elite Partners**") as auditors of the Company. Unless otherwise specified, capitalised terms used herein shall have the meaning as defined in the Circular.

The announcement is made by the board (the "**Board**") of directors (the "**Directors**") of the Company pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In a press statement dated 2 August 2024 published by the Accounting and Financial Reporting Council (AFRC), it was noted that Elite Partners are banned by the Supervision and Evaluation Bureau of the Ministry of Finance of the People's Republic of China (MoF) from undertaking audit services for Mainland enterprises listed outside the Mainland for a period of 5 years, for failing to comply with various reporting obligations under the Mainland's "Interim Provisions on Accounting Firms' Provision of Auditing Services for the Overseas Listing of Enterprises in Mainland China" (《會計師事務所從事中國內地企業境外上市審計業務暫行規定》). In view this matter, after discussion with Elite Partners, the Company has decided to withdraw the ordinary resolution No. 2 from the EGM. The Board of Directors will consider and propose for the consideration of the Shareholders an appropriate firm to be appointed as the auditors of the Company for the year 2024 as soon as practicable. Further announcement(s) in this regard will be issued by the Company as and when appropriate.

In this regard, the ordinary resolution No. 2 "To appoint Elite Partners CPA Limited as auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and authorize the Board to fix its remuneration" as set out in the Circular, the Notice and the Proxy Form will be withdrawn and will not be put forward for consideration and approval by the Shareholders at the EGM.

The Proxy Form for the EGM already lodged by Shareholders shall remain valid except that no poll will be conducted or counted for the ordinary resolution No. 2. Save for the above, other resolutions as set out in the Circular, the Notice and the Proxy Form will remain unchanged and will be voted at the EGM. Shareholders are reminded to carefully read the Circular and the Notice (including its notes) for details in respect of other resolutions which will be put forward as scheduled for consideration and approval at the EGM, eligibility for attending the EGM, proxy and other relevant matters.

By order of the Board
PU'ER LANCANG ANCIENT TEA CO., LTD.
普洱瀾滄古茶股份有限公司
Ms. DU Chunyi
Chairlady and Executive Director

Hong Kong, 5 August 2024

As at the date of this announcement, the board of directors of the Company comprises (i) Ms. Du Chunyi, Ms. Wang Juan, Mr. Zhang Muheng, Ms. Shi Yijing, Mr. Fu Gang and Mr. Liu Jiajie as executive directors; (ii) Mr. Zhou Xinzhong as non-executive director; and (iii) Ms. Cao Wei, Dr. Xie Xiaoyao, Mr. Tang Zhangliang and Dr. Yang Kequan as independent non-executive directors.